



ROOTSTOCK

the newsletter of the Belfast Community Co-op



WELCOME BACK!

Community Ribbon Cutting Ceremony
& Grand Re-Opening Day Celebration
- June 21st, 2024

2024 ANNUAL REPORT

FROM THE BOARD PRESIDENT

Greetings, Owners and Supporters of the Belfast Community Co-op,

The 2023/2024 fiscal year was perhaps the most challenging and fruitful in all of the Co-op's 47 years. Thanks to the hard work and resiliency of Co-op management and workers, the generosity of Co-op owners and lending institutions, and to our community of shoppers who weathered construction noise and changing store layouts—we have an expanded store!! This means more room for our growing community of Co-op owners and shoppers, and the infrastructure to carry the Co-op forward for years to come. Despite the challenges of the renovation, support from our community is palpable, and it's nothing short of wonderful to see our community come back to shop at the Co-op in droves.

Cooperative developer, Bill Gessner, wrote, "the universal truth is that building a larger facility includes taking on a bigger role in the community." With growth, comes the responsibility to serve our diverse communities even better. Waldo County is blessed with a strong local food movement of over 450 farms and many more local producers, and last year, the Co-op continued our focus on local food resulting in \$3.55M in products from 240+ local vendors. The Co-op is committed to our whole community—including the many people here who experience food insecurity. Increased space on our shelves makes room for now 299 less expensive labels, and several discount and food access programs help reduce costs. More than ever, our Co-op feels important, as a cornerstone community that holds our diversity with kindness and resilience.

Our shoppers show their caring for our community in so many ways. They broke record after record in Common Cents round up donations. Our owners' shared values were reflected in the Common Cents recipients that they voted for: Maine Harvest Bucks and Waldo County Bounty are 2 of the 12 Common Cents recipients for 2025.

This past year, the Board reached out to other co-ops as well to consider values and strategies for the future. Board members took part at a Maine cooperative conference where our marketing director presented, and at a national food co-op conference where our GM won an award!

Most importantly, we strive to connect with our owners at board meetings and our monthly Tea and Talk chats. As always, we welcome your insights as we continue to steer the Belfast Community Co-op towards a resilient co-operative future.



-Susan Cutting,
Board President
Belfast Community Co-op
board@belfast.coop



Our 48th Co-op Birthday on Sept 17, 2024 kicked off the next fiscal year with Co-op Made Spiced Apple Cake and fresh local apples!



Our Outreach tent got a lot of use the past year helping us connect our Owners and community with Board members and Staff!



BELFAST COMMUNITY CO-OP

Owned by you. Food for all.

BOARD OF DIRECTORS

Susan Cutting *President*
Ernie Cooper *Vice President*
Valerie Tate *Secretary*
John Krueger *Treasurer*
Todd Bluhm
Corinne Burr
Rio Greeley
Jim Miller
Charles Sterbach
Collin Thompson

Located in the heart of downtown, the Belfast Community Co-op has been serving our area since 1976.
Inquiries: info@belfast.coop

LEADERSHIP TEAM

Doug Johnson
General Manager
Gina Ferendo
Store Operation Manager
Heather Q Hay
IT Manager
Jamie Cermak
Marketing Manager

Newsletter Creation

Jamie Cermak
Photography & Graphics
Co-op Marketing team,
Jamie Cermak, & Doug Johnson,
Drone photos by Alice Seeger

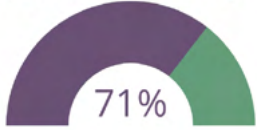
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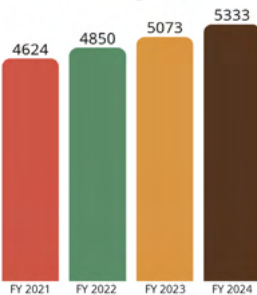
The Belfast Community Co-op exists so that our member-owners & our community will have:

- ① A thriving, just, & sustainable local food economy.
- ② A source of healthy, nutritious, affordable food, & water.
- ③ An efficiently managed, democratically governed, inclusive cooperative enterprise.
- ④ A greater understanding of health, food systems, cooperatives, & economic & environmental sustainability.
- ⑤ An invested, engaged, & empowered staff that thrive in a safe, respectful, inclusive, & equitable workplace.

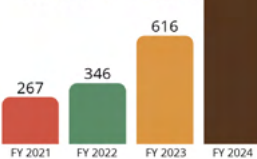
FY 2024
% of Sales to Owners



Total Co-op Owners



Total Fully Vested Owners



As we wrap up an eventful year, we're thrilled to share some exciting updates from the Belfast Community Co-op! At the close of fiscal year 2024, the Co-op proudly reached **5,333 owners, including an amazing 630 new owners who joined us this year.** Welcome to all of you—it's an honor to have you as part of our growing community!

This September, during our annual Ownership Month, the Ownership Services Team focused on helping owners become fully vested. Being fully vested means you have paid your equity in full (\$200), removing the need for annual payments. This also strengthens the Co-op's financial health and reduces the labor of annual billing. We're thrilled to report that **521 owners became fully vested in 2024, bringing our total to an impressive 1,017 fully vested owners!**

Your commitment and support make a meaningful impact on the Co-op and our community. **If you'd like to become fully vested or pay a portion of your equity: send an email to ownership@belfast.coop or ask at any register.**

Thank you for your ongoing support and enthusiasm. Together, we're building a stronger, more connected Co-op community. Here's to an even brighter 2025!

In cooperation,
The Co-op Ownership Team
ownership@belfast.coop

Thank you!

5333 BCC OWNERS
1017 FULLY VESTED OWNERS



FY 2024, THE CO-OP MADE **\$3.5M** IN LOCAL SALES
= **33.6%** OF TOTAL SALES FROM LOCAL PRODUCTS
+220 LOCAL FARMERS AND PRODUCERS
2627 INDIVIDUAL LOCAL PRODUCTS

LOVE · LOCAL · FOOD

The Belfast Community Co-op takes great pride in knowing our farmers and vendors by name: supporting local farms and small businesses is at the heart of what we do, and is key to fostering a resilient food system.

*We love featuring local farmers and makers and supporting local artists at the same time. Big Thanks to **Chris Battaglia** for this round of photography- seen in the store, used in our media, and shared for use with our vendors.*



Meet the LOCALS : Downshift Coffee - Nathaniel - Belfast; A Small Good - Oliver & Kelly - Rockport; Herbal Revolution - Kathryn - Union; Spark Bagel - Shawn - Northport; Seek No Further - Angela - Monroe | *Want to be featured? info@belfast.coop*

BOARD FINANCE COMMITTEE

This year, your BCC completed a major multimillion-dollar renovation project! Your Finance Committee played an important role in providing fiscal oversight and fiduciary responsibility for the BCC Board. This financial work is a collaborative effort and includes Board members: John Krueger (Treasurer), Jim Miller, Ernie Cooper, and Collin Thompson, and committee members: Gina Ferendo, and Matt McConnell.

In a "normal" year, your Finance Committee assumes the following duties:

- **Financial Reviews:** Meets with the General Manager to review current financial reports, including balance sheets, income statements, cash flow statements, and key indicators. It makes recommendations on the Quarterly Financial Condition, annual Planning and Budgeting, and Business Plans.
- **Annual Report:** Reviews the annual financial report conducted by an outside accounting firm.
- **Credit and Investment Oversight:** Reviews the Co-op's credit card

portfolio, patronage dividends, and all matters pertinent to future investment and maintenance.

This year, there was significantly more work to do, with more meetings and homework. In addition to the usual oversight of grocery store operations, there was a heightened focus on the success of the renovation project and its impact on our future financial status. The Finance Committee utilized two primary tracking tools this year:

1. **ProForma Approach:** As in past years, we compared monthly financials with the predicted proforma of monthly Cash Flow, Profit/Loss, and Balance sheets, provided by the BCC Fractional Chief Financial Officer. Because the renovation project affected sales during construction, the ProForma required several updates, resulting in a budget recast this year. To specifically track operations, separate from construction activities, the Finance Committee also monitored EBITDAP (Earnings Before Interest, Taxes, Depreciation, Amortization,

Patronage). Due to construction impacts on operations, we predict temporary profit losses and particularly a significant strain on Cash Flow as the store returns to full capacity,

2. **Renovation Budget Tracking:** The success of our renovation project in the short run was measured by our ability to complete the renovation as planned; this meant not exceeding the approximately \$1 million contingency and completing the project in time for our most profitable summer months. Monthly reviews monitored actual costs versus the budget. The project was essentially completed within the proposed budget! Unfortunately, the approximate 3-month delay in completion compromised our most profitable summer months earnings.

*John Krueger,
Board Treasurer &
Finance Comm. Chair*
bodfinance@belfast.coop

BCC INCOME STATEMENT

	FY 2024	FY 2023	FY 2022	FY 2021
Gross Sales	\$10,977,990	\$11,903,177	\$11,276,610	\$10,804,789
Less Discounts	(\$153,490)	(\$153,030)	(\$94,343)	(\$132,295)
Cost of Goods Sold	\$6,800,756	\$7,452,943	\$7,114,575	\$6,783,892
Gross Profit	\$4,023,744	\$4,297,204	\$4,067,692	\$3,888,602
TOTAL OPERATING EXPENSES	\$4,775,792	\$4,322,962	\$3,933,257	\$3,512,202
Total other income (expense)	(118,561)	(110,414)	\$77,393	(\$6,090)
NET INCOME (LOSS)	(\$870,609)	(\$110,311)	\$187,813	\$339,301

uses

CONSTRUCTION EQUIPMENT	\$4,090,000	\$4,276,000
PROFESSIONAL SERVICES	\$916,000	\$988,000
PROJECT CONTINGENCY	\$626,000	\$759,500
OTHER EXPENSES	\$571,500	\$0
TOTAL	\$6,681,000	\$6,400,000

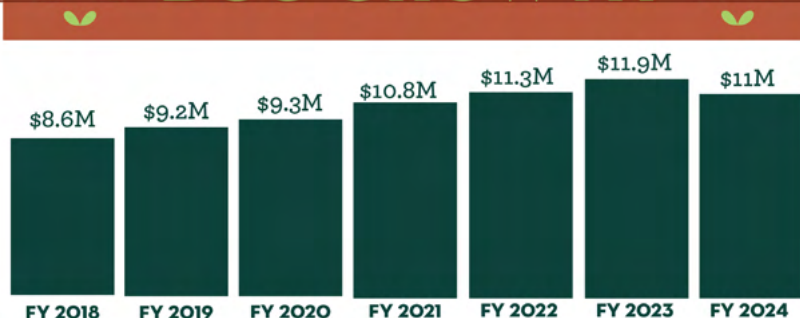
BUDGET vs. ACTUAL

CONSTRUCTION EQUIPMENT	\$4,090,000	\$4,276,000
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OTHER EXPENSES	\$571,500	\$0
TOTAL	\$6,681,000	\$6,400,000

sources

CFNE LOAN	\$4,000,000	\$4,000,000
OWNER LOANS	\$1,600,000	\$1,600,000
CFNE LOC	\$400,000	\$400,000
BCC CASH	\$681,000	\$400,000
TOTAL	\$6,681,000	\$6,400,000

BCC GROWTH



CURRENT RATIO

0.78

DEBT TO EQUITY RATIO

4.55

EBITDAP %

-4.95%

TOTAL NET INCOME %

-8.04%
BEFORE TAXES

CURRENT ASSETS -	\$757,327
CURRENT LIABILITIES -	\$969,198
TOTAL DEBT -	\$5,627,548
TOTAL EQUITY -	\$1,236,169

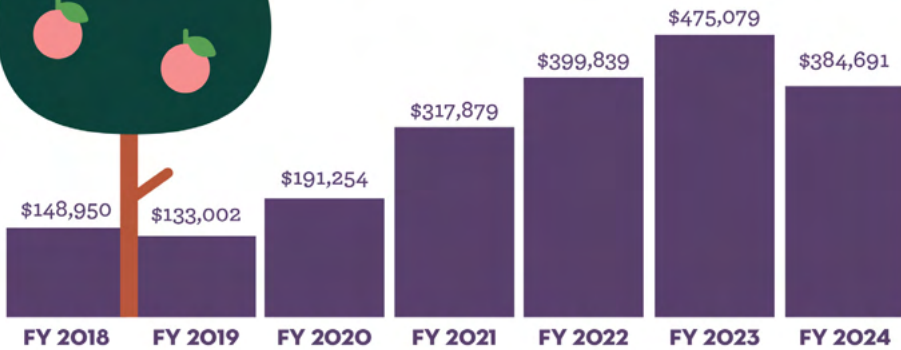
earnings before interest, taxes, depreciation, amortization, & patronage



CONCERN FOR COMMUNITY



BCC EBT/SNAP SALES



At the Belfast Community Co-op, we are committed to accessibility, inclusivity, and serving our community. We support several Food Assistance Programs: SNAP/EBT, WIC, and proudly support the Farm Fresh Rewards program. Individuals who receive economic assistance through select programs, like these, may qualify for our own CORE program for an additional discount. Please contact:

ownership@belfast.coop

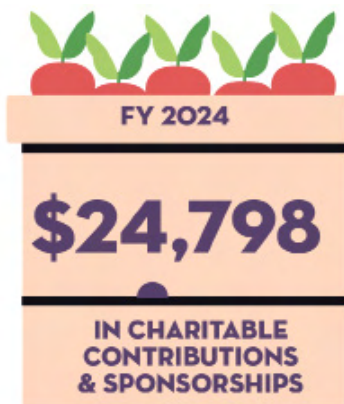
Learn more: belfast.coop/food-access



With Farm Fresh Rewards, shoppers who buy food with SNAP/EBT earn discounts on select fresh foods. To participate, customers select local and non-local eligible produce to purchase. At check out, they communicate they will be using their EBT card. Customers instantly receive 50% off eligible items. Farm Fresh Rewards was originally administrated by Maine

Farmland Trust and is now run by Good Shepherd Food Bank of Maine. We are glad to support this program and we do it well. We are consistently the highest volume participating retailer in Maine. We are proud to fill this need in our community and in supporting access to good food for all. In addition, Our Co-op team advises our partners on best practices, sharing our knowledge

to help benefit our regional food system and deepen our work in promoting food access. Thank you to our ongoing partners in food access: Good Shepherd Food Bank, Belfast Soup Kitchen, Waldo County Bountu & Maine WIC. **The Belfast Community Co-op is here for you so that everyone will always have reliable, safe access to good local food.**



SHOP FOR ME BEGAN IN 2020 to fill a valuable need in our community. Today, it is a popular service we provide to all our shoppers. We are excited to explore more opportunities with Shop for Me in the future!



Shop from Home with Shop for Me!



Being an active partner in our community is at the heart of what we do and is key to fostering a resilient food system. Donations, Sponsorships, and Charity live in many ways at our Co-op. In addition, we are hosts for our Common Cents community giving program. 100% of donations go to each month's group and our Co-op donates our time and promotion. *Learn more- Pg. 15*



It was a packed house on a cold night in February! Thanks to the Sugar Snaps & American Legion!



Board Members, Workers, & Owners bowled to raise funds for Big Brothers & Big Sisters Maine



Board Members, Workers, & Owners helped with Keeping Belfast Beautiful 2024

OWNER ENGAGEMENT COMMITTEE

In the past year, the Owner Engagement Committee's goal was to support our community through connection-building and fun activities. The committee kicked off the year with an owner forum at the UU Church to share updates and answer questions about the renovation, which was in full swing. During the forum, we had a crafting activity for kids to encourage families to attend. We made and decorated paper pumpkins for Halloween, many of which were hung up for decoration in the Co-op. At Thanksgiving and Christmas time, board members helped bag and box up groceries.

The store faced heavy construction in the winter months, so to show our gratitude to owners and the greater community for your ongoing support throughout the renovation, the Owner

Engagement Committee planned a winter dance party. On February 3, in conjunction with Our Town Belfast's annual Cabin Fever Reliever Sale, we hosted a Cabin Fever Reliever Dance Party at the American Legion in downtown Belfast. It was a fun-filled night of great music by local band, The Sugar Snaps, and a seemingly endless stream of door-prizes donated by over a dozen local businesses. We are so grateful for the resoundingly positive reception we received with this event, as demonstrated by our full-house and high energy dancing!

March brought our Annual Meeting at the UU Church, and in May we launched our first Tea & Talk gathering at the Rockweed Center, with scones from the Scone Goddess, and hot teas. It was a great new opportunity to meet

intimately with our owners, connect one-on-one and hear your ideas and concerns. Since re-opening the Co-op's cafe in June, we have hosted this monthly event there and have consistently enjoyed insightful and valuable conversations with our member-owners. We so appreciate the time and energy that our owners give to our Co-op. This event has continued through to the year's end.

This was a year of deep reflection and generation, exploring the ways we can better connect with and serve our community. We are excited for the upcoming year and the opportunity to keep bringing fun-filled, connection-focused events to you!

*Corinne Burr
Owner Engagement Comm. Chair*

The OWNER ENGAGEMENT COMMITTEE of the BELFAST COMMUNITY CO-OP presents

TEA & TALK

free food!

WEDS. MAY 2PM - 3PM
ROCKWEED CENTER
156 High St.
Belfast, ME

Our 1st event was at Rockweed center & moved to our Cafe later

2024's Annual Meeting at the UU Church of Belfast

Get Engaged & Get Involved!
contact board@belfast.coop



STRATEGIC WORK COMMITTEE

The Strategic Work Committee (SWC) was established following the Board's December 2023 visioning exercise that revealed enthusiasm among owners for new initiatives post renovation.

SWC members agreed that the climate was top of mind for many in our community; and that the Co-op's commitment to environmental sustainability could be more clearly stated in our Ends, outlined in our Policy Register, and highlighted in everything the Co-op does.

The committee developed a vision of the Co-op as a community anchor and model for positive environmental impact in all of its endeavors; with established objectives that are

supported by our Owners, and are specific, measurable, achievable, affordable, and relevant.

We researched other co-ops; spoke with My Organic Market CEO Scott Nash on MOM's singular purpose to protect and restore the environment; read the Maine Climate Council Working Group and Task Force Recommendations and Survey; brainstormed among ourselves; and learned about how BCC Operations makes decisions based on environmental sustainability.

SWC discussed values regarding environmental sustainability such as mitigation – reduce carbon emissions, food waste, toxins, and energy

usage; resilience – adapt to change, recover from disruptions, protect and restore the environment, and communicate effectively regarding environmental sustainability and in case of an environmental emergency; and education – how to live an environmentally sustainable life. The discussion included actions in each category for possible implementation.

Next steps in 2025 will include dialogue among the full Board and Operations; a plan to engage BCC owners and the broader community; decision-making and implementation.

*Valerie Tate, Board Secretary
& Committee Chair*
board@belfast.coop

BOARD DEVELOPMENT COMMITTEE

In 2024, the Board Development Committee continued work to maintain the effectiveness and transparency of Board policies and processes through regular review and improved reporting of monitoring processes. The Committee regularly recommended the Board take action to modify policies for clarity and to formalize best practices. For example, the Committee encouraged the Board adopt into formal policy the Co-op's long-standing practice of

having financial record reviewed by an outside accounting firm each year, with a full audit conducted every three years.

Discussions at the Board's annual retreat, organized by the Committee, resulted in plans to implement changes in Board meeting procedures to clear the agenda periodically to make room for wide-ranging strategic discussions and educational and planning activities. Implementing another suggestion from the retreat,

the Board and General Manager set plans to work together more closely in producing the Co-op's annual business plan and budget. The Committee looks forward to working with both the Board and the General Manager as these ideas will be implemented in the coming year.

Ernie Cooper, Vice President & Board Development Committee Chair

Questions about Board Service?
board@belfast.coop

STATE OF THE BOARD

One of the 7 Co-operative Principles is Democratic Control, and as owners, we manifest this by electing our Board of Directors. This year's election starts at the close of the Annual Meeting on and will conclude on Sunday, March 23rd, 2025 or be extended until a quorum of owners (10%) has been reached. Owners will receive their ballots by email via Simply Voting. Owners may vote for any of the candidates or abstain: one owner, one ballot. Election results as well as a recording of the Annual Meeting will be posted on our website.

The Board loves to hear from our owners! Join us at the **Annual Meeting at the Belfast Free Library's Abbott Room at 2pm on March 2, 2025, or Zoom, online.** And share your thoughts during the owner comment periods at our monthly Board Meetings on the 4th Wednesday of the month—regularly at BF Library or via Zoom.

Election Questions? info@belfast.coop



General Manager Review

Doug Johnson - General Manager



"Every act of creation is first an act of destruction."
-Pablo Picasso

"The whole difference between construction and creation is exactly this: that a thing constructed can only be loved after it is constructed; but a thing created is loved before it exists" -Charles Dickens

How did we manage to successfully operate a grocery store in the middle of a construction site for an entire year? Looking back, it almost seems impossible, but yet here we are. For me, this past year will undoubtedly be remembered as the most challenging yet rewarding in my time at the Belfast Community Co-op. Every facet of our cooperative ecosystem—our workers, our systems, our governance, our community—was put to the test, often in ways we never could have predicted. Despite the obstacles, we've come through this experience stronger, more innovative, and more resilient than ever before. We've grown, not just in size, but in the depth of our commitment to one another and our shared mission.

For over 48 years, the Belfast Community Co-op has been a driver of local economic impact, providing jobs and professional development for workers and fostering strong relationships with local farmers and producers. From the start, we've provided a year-round outlet for our local vendors, and despite the

construction, this past year was no different.

In the 2023-2024 fiscal year, we sold over 2,600 local products from 240 local vendors. While overall store sales were down compared to the previous year, the percentage of local sales increased, reflecting our community's strong support for Maine growers and producers. Our expanded and renovated store now offers even more opportunities to strengthen these relationships and provide greater variety and quality in our local food offerings.

This year, we strengthened our co-op economy by leveraging our partnership with National Co-op Grocers (NCG), a business services co-op comprised of retail food co-ops. NCG provided essential services, including financial modeling, store design, and equipment purchasing, which were crucial to the success of our renovation. Additionally, NCG's purchasing agreements with United Natural Foods (UNFI) helped us stay competitive with large retailers like Hannaford. This past year we compared 254 natural and organic products available at your Belfast Community Co-op to similar items at Hannaford, finding that 124 co-op items were cheaper, 111 were more expensive, and 19 had similar prices. On average, BCC products were \$1.47 cheaper than Hannaford when lower-priced and \$0.86 more expensive

when higher-priced. While this comparison may seem straightforward, it's remarkable considering Hannaford's 2023 revenue of over \$4 billion and its Dutch parent company, Ahold Delhaize, generating more than \$96 billion in the same period. It's impressive that we can compete with such a giant.

Despite the demands of our renovation project, we made time this year to share our knowledge and experience with the broader cooperative community by presenting at two major conferences. In April, our Marketing Manager, Jamie Cermak, spoke at the Cooperative Maine Business Alliance's Principle Six conference. The conference brings together cooperators from across the state and sectors and the name of the conference is a reference to the sixth of seven guiding cooperative principles "Cooperation Among Cooperatives." Jamie's presentation, Community Connections: Engagement Strategies for Co-op Success, shared our approach to community engagement with a broader co-op audience. (below)

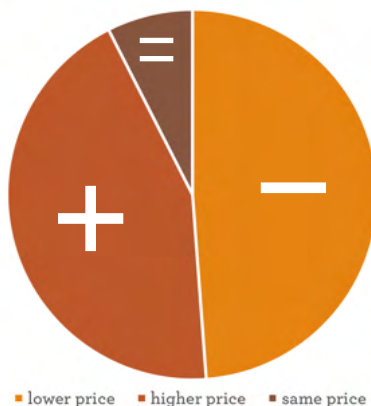
In May, we continued exhibiting principle 6- four members of our senior management team, including myself, presented at the national Consumer Cooperative Management Association conference (CCMA), held in Portland,



CMBA P6 conference | Augusta, Maine

Co-op Manager Jamie and Blue Hill Co-op's Jennifer co-presented at this year's past CMBA conference to a full house of folks eager to learn more about successful engagement activities, including highlighting our very successful Common Cents community donation program.

BCC Brand Products Compared to Hannaford



Maine. Our group presentation, *Who Are We, Anyway?* focused on supporting cooperative identity and fostering a culture of continuous improvement and reflection.

We exist to serve and delight our community, which includes workers, owners, shoppers, and vendors. The support we received from the community during our renovation was incredible. Despite having an active construction site inside the store, we managed to stay open throughout the entire project. This speaks volumes about the resilience and loyalty of our co-op shoppers. We only closed for two days: one to switch to a new electricity service and the other when our new refrigeration system was brought online. Other than that, we remained open every day, working hard to meet the community's needs. The outpouring of love and support at our grand re-opening on June 21 was truly heartwarming, and we were thrilled

to welcome back our Prepared Foods department into their new kitchen and cafe in September. This past fiscal year, we witnessed incredible support for the Co-op, but what truly stood out was how our community came together to support one another through the Common Cents program. From October to September, you generously donated over \$62,000 to local nonprofits simply by rounding up at the register. It's truly inspiring to see how much this program has grown since its launch, and even more inspiring to watch the continued outpouring of generosity from our community in support of these remarkable local organizations. Thank you for making such a meaningful impact!

I am incredibly proud of what we've created over the past year. We've built a co-op that is well-positioned to serve this community for decades to come. We've provided our workers with a safe and supportive environment where they

can thrive while offering our customers and owners a dynamic and enjoyable shopping experience in a beautiful setting. A heartfelt thank you to everyone who supported our co-op this year, whether through your labor, your time, your encouraging words, or your patronage. It means the world.

In cooperation,



Doug Johnson
Belfast Community Co-op
General Manager
doug@belfast.coop



CCMA 2024 | Portland, Maine

The Cooperative Consumer Management Association holds an annual conference for food co-op board members, co-op managers and staff, and support professionals in a different location each year. Our Belfast community was well supported by our board, workers, and owners in attendance. Our Co-op management team helped welcome this national conference to our state with logistical and planning support as well as presentation and participation at the conference. Managers Doug, Jamie Cermak, Michael Walter, and Gina Ferendo (lower L) presented about our Co-op's great successes and the challenges we've overcome to a packed, standing-room-only group of cooperators from all over North America (R). Many attendees came to hear about our success in onboarding Maine WIC and to learn more about our famous co-op.

In addition to presentation, our General Manager Doug Johnson was nominated and received the distinguished accolades of the 2024 Cooperative Service Award on the national stage- and our Board spoke in a congratulations speech. Congratulations, Doug! Way to go!



Operations in Review

Gina Ferendo - Store Operations Manager



There has been continuous change and adaptation since I started at the Co-op as a cashier in 2017. Through my years as Front End Manager and then the Store Service Manager half of the Operations Team, we have increasingly directed our attention to the needs of our community and shifted our operations to meet them. At the end of the last fiscal year when Michael Walter, the Operations Manager half of our Ops team,

stepped away, our GM made the decision to combine the two legs of Operations, Service and Sales, and onboarded me as the Operations Manager. I am thrilled to see what we will be able to accomplish as an organization in this next iteration and am grateful for the opportunity to work with such talented and passionate people to further serve our community.

The 2023-2024 fiscal year numbers tell the story of sales floor compression, the reduction of backstock storage, and receiving limitations. The operational impact began well before construction was visible and lingered for several months afterwards. The narrative behind these numbers is a complex one and highlights the dedication and hard work of our staff.

In January, the “quiet” time in our tourist town, we reduced the variety of our non-perishable goods by 20% and in March,

as we prepared to lose our coolers, we reduced our fresh and frozen departments by 70% with our popular orange sale. Scaling back to this extent allowed the Belfast Community Co-op to move through the phases of construction while keeping our doors open.

The staff and community set our sights on June 21st as our Grand Opening Celebration. Grand Opening meant the return of the entirety of the sales floor and preorders for our owners! Our finished space included an expanded bulk section that grew by 22 ft and almost 100 new bins, an RO water dispenser, and our new cafe!

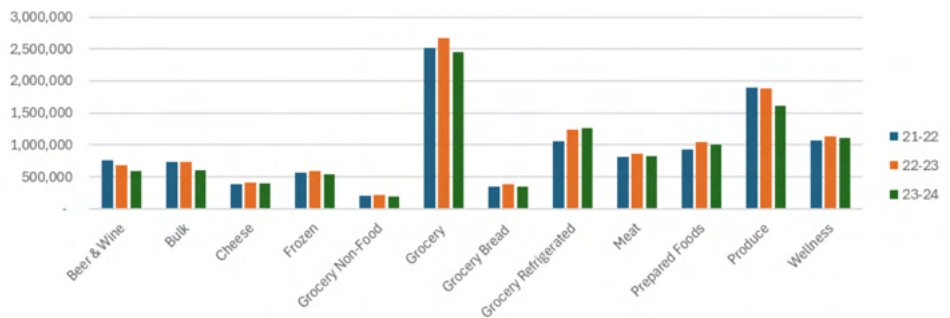
For four and a half years our community had been waiting for the return of the cafe and the Grand Opening welcomed it back. Several weeks later, in August, our Prepared Food team returned to the building after almost an entire year of working off-site. The new space brought with it the return of hot foods including grab and go pizza slices!

While the retail space looked close to complete as we entered our busy summer months, our basement storage area was far from ready for the organization that would eventually position us to be retail ready. It wasn't until the very end of the fiscal year that renovation was complete and we began to experience what sales after construction would truly look like.

Gina Ferendo

Store Operations Manager

gina@belfast.coop



Customer Experience

The 2023-2024 fiscal year has allowed us the opportunity to look at how we can be the best cooperators that we can be. We made the conscious decision to remain open during even the most labor intensive days of construction in order to continue to serve our community. With every obstacle that we faced we considered how we could offer the least impact to our shoppers, how we could make their visits more enjoyable, while being as transparent as we could be each step of the way. And during this challenging year, our community reflected that back to us through kind words, smiles, and continuing to shop in our aisles, even when the aisles were unintelligible, and for this we are eternally grateful. - Gina Ferendo



Belfast Community Co-op & Maine WIC

The Belfast Community Co-op became the first food co-op in Maine to accept WIC (Women Infants and Children) participants in March 2023. After months of dedicated work with the State, the WIC program, and our buyers, the Co-op welcomed WIC participants to the store. Our original intent was to better serve our local community- by going through this process we have provided a doorway for other food co-ops and independent stores to more easily offer the program. By petitioning to have more of our inventory added to the approved products list, WIC shoppers in the state will have access to more options to choose from, including local and organic items. Since then, we have shared our knowledge and assisted other co-ops in onboarding WIC to their stores.

Building Growth



After many months of behind the scenes work in the basement, receiving areas, and the parking lot, construction came to the sales floor in earnest just after the New Year.

All hands were on deck and entire store resets were made possible over the span of a single day. We powered down coolers and our retail space was reduced to one-third of its original size. Department buyers carefully curated the shelves with our most sought after products and floor staff learned temporary layouts in order to continue helping our community with a smile and a positive attitude. Staff pivoted with less than a moment's notice to keep up with contractors. They directed customers through a maze from the parking lot to the products and around the corner to where the Front End was hidden.

Our staff and customers stayed with us through shifting entrances, construction debris, drilling, registers where the kitchen should be, and plywood for windows. Through it all we

were only closed for two full days!

Watching the building come back to life over the next several months was incredible. Upgrades included a safer environment for our workers, an expanded retail area, a larger, open kitchen, reliable coolers, registers with belts, and new homes for our cafe and curbside service. One of the most exciting features for our staff was our freight lift. This was a long awaited upgrade that was well deserved. Products could now be transported safely and efficiently from our basement storage up to the sales floor.

The expansion project was more involved than any of us could have ever imagined, but the final product made it all worth it.

Gina Ferendo
Store Operations Manager
gina@belfast.coop



CO-OP MADE PIZZA PROGRESSION: *Our pizzas have humble origins in the satellite kitchen at United Farmers Market where research, testing, and tasting began. While we celebrated our Grand Re-Opening, it was a while before every department had a home. Our Prepared Foods culinary team finally returned to the new store and NEW KITCHEN and by the end of the fiscal year we had our first delicious slice!*



LOCAL FARM TOURS:
Our Co-op Produce Department team visits two of our favorite local farms. Thanks for the tours, Villageside Farm and Ironwood Farm (L-R) We love what you do!



Gratitude for our Co-op Workers

Michael Walter joined the Co-op in July of 2017. At that time, I brought him on as a consultant to help stabilize our struggling Produce department, which had recently lost its manager. Michael's impact was nothing short of transformative in the brief period he worked with us. His dedication and expertise turned the department around, and I implored him to come on as the manager. The rest, as they say, is history. Over the years, Michael held a variety of management roles, constantly improving, becoming not only a stronger leader but also a more compassionate and collaborative cooperator. For the last four years, he has been an integral part of my emergency GM succession plan. I always felt assured that if I needed to step away, Michael would be there to ensure the Co-op's continued success and stability. It has been an honor to be a part of Michael's journey and as he embarks on his next adventure, I wish him nothing but success.

Gina Ferendo has taken over as Store Operations Manager.

Rosemarie Diederick joined the Belfast Community Co-op in the fall of 2004, and during her tenure as Accounts Manager, she played an instrumental role in guiding the Co-op through transformative growth. In her time we saw a remarkable increase in our operations, expanding from a \$3.5 million enterprise to nearly \$12 million. Through all of this growth and change, Rosemarie remained a steady and reliable presence, ensuring that bills were sent out on time and that all our workers were paid without fail. Rosemarie transitioned into retirement in the summer of 2024, but she has generously remained available to offer her invaluable institutional knowledge when needed. Rosemarie's contributions have been vital to our success, and we thank her sincerely for everything she has done for the Co-op and the community over the years.

Columinate Financial Services has been hired to act as our fractional CFO and bookkeeper along with supporting our current Finance team.

Naya Flanzala stepped away from her role as Human Resource Manager in February of 2024, after more than a decade of dedicated service to the Co-op. Over the years, Naya held many roles, but her impact was felt most profoundly in her unwavering support and leadership. She was my confidant and a steadying presence during some of the most challenging and emotional moments in our Co-op's history. Naya's contributions went far beyond her formal responsibilities. She played an integral part in helping us define and live out a culture of inclusion, ensuring that everyone felt valued and supported. The positive work environment we enjoy today is a direct result of the care, thoughtfulness, and commitment that Naya brought to her role every single day.

We have hired an external HR specialist to assist for the time being and will re-evaluate our needs in 2025.

*Written with gratitude and appreciation
 by Doug Johnson, GM*

*Thank you to these departing folks for contributing **39+** years of service to our Co-op!*

\$3.4M

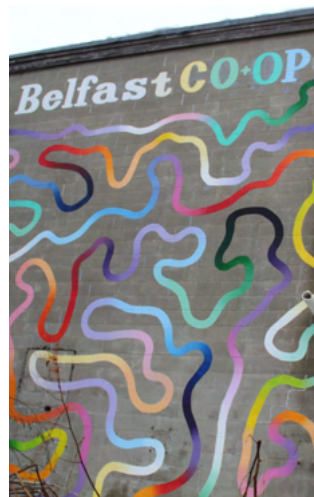
in wages and benefits
paid out in FY 2023-2024

\$20.04

average hourly wage
of a BCC worker

3.9 YRS

average tenure of
BCC employment



*Thank you to **ALL** our Co-op Workers, we wouldn't be here without you. Whether you gave a few months or years, we have made something great together for our community and everyone who comes to visit. We're passionate about what we do. Thank a Co-op worker the next time you see one!*

Making Connections

Heather Q Hay - IT Manager

Essentially, the absence of a problem is less noticeable than the presence of one. This is the quiet, little motto of IT specialists everywhere and the central drive behind a lot of the “back end” improvements that came with our renovation project. Construction was an interesting time for the Belfast Community Co-op IT team - Catey M, our POS Coordinator, and I spent many late evenings and early mornings moving registers, office computers, network switches, power, and wires around to ensure that staff could keep doing their work and customers could still check out with ease. While the store moved and changed, we were never without the technology that is relied upon every day.

Much of the building renovation project focused on addressing the infrastructure that had been shoe-horned into our vintage 1960s building. Ethernet cables were snaked through the building as computers became a central tool to how everyone does business. Aging coolers and freezer units asked more and more of our old compressors. Even our phone system, a technological marvel of the 1980s, struggled as parts became increasingly impossible to source.

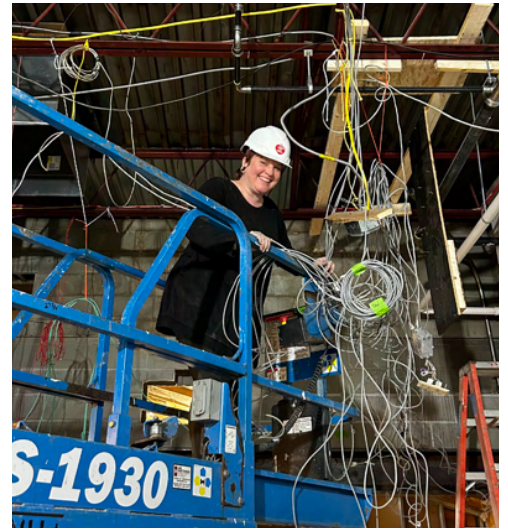
Making these somewhat invisible advancements allows us to be a stronger resource for the community. With new tech, monitoring, and hardware in place,

we are able to concentrate on growth in more meaningful ways - gone are the days of worrying that we'll lose a whole freezer of ice cream due to a compressor failure!

As the renovation project began in earnest, we connected with some very talented, local technicians for our refrigeration, security, wiring and electrical needs. We were able to build out a modern and stable infrastructure, support a lot of Maine tradespeople, and make meaningful connections.

While there are many updates to the new building, my personal favorite is the phone system. We partnered with FirstData, an internet and telephony company, to roll out a feature rich, internet based phone system along with a rock-solid backup internet solution - which was helpful when the primary internet got severed during construction! FirstData not only values us as a co-op, but also runs on software created by one of the largest national technology co-ops, National Information Solutions Cooperative (NISC). This positions us to support and be supported by the larger co-op economy in a unique way.

As we welcomed in updated equipment, we were also able to increase our cloud based monitoring. This gives us the ability to track everything in our store in an elevated way, from anywhere!



We're able to make smart choices and do meaningful work like reducing energy consumption. There are a few of us who breathe easier knowing we can check on the store on a stormy night, at 2am, in bed.

Moving forward, in the new building, we are excited about what is possible in a well functioning building. In the absence of a problem, the opportunity to connect and provide for our community is boundless.

Heather Q Hay
IT Manager
Q@belfast.coop



Growth within the Co-op

As the construction project came to a close, new job opportunities became available at the Belfast Community Co-op. While we brought in many wonderful, new faces, promoting from within is an important part of the Belfast Community Co-op culture as well. We encourage workers to learn and grow, pursuing the career path within the co-op that they are passionate about. The 2023-24 year presented many opportunities to progress into new roles.

Our staff grew to include a Bakery and Kitchen Coordinator along with an increase in production cooks and bakers. Folks who started in entry level kitchen roles now flex their leadership and planning skills, as well. Three of our busiest and largest departments added Assistant Manager positions and were all staffed by internal promotions, creating strong leadership teams with a strong co-op culture foundation. Additionally, several workers moved to new departments to pursue positions that highlighted their unique skills. Internal promotions and job changes are a sign of a healthy business that supports worker development. The Belfast Community Co-op is living up to that goal and continues to support an invested, engaged, & empowered staff that thrive in a safe, respectful, inclusive, & equitable workplace.

Marketing in Review

Jamie Cermak - Marketing Manager

The Co-op's Marketing Dept is a talented team responsible for our Co-op communications, community outreach, events, promotions, education, special projects, Ownership support as well as supporting our Co-op vibe. This past year was unlike any other - our highest goals were to keep our community well informed, to keep folks feeling safe, and help keep morale up. While our store and services were different depending on the phase of our renovation project, our commitment to supporting our community never wavered. In addition to continuing our popular Common Cents program, we continued food donations, sponsorships, and found other ways to be active participants in our community.

I am forever proud of the impact our Co-op makes in our community, every single day. Your support means the world to us!

Jamie Cermak
Marketing Manager
jamie@belfast.coop

Stay up-to-date!

Our bi-weekly newsletter (*sign up at [belfast.coop!](http://belfast.coop)*) keeps everyone updated, and we increased our reach by 700 this past year! We're proud to have an open rate well above industry average, which means people want the info and sales updates. You can follow us on social media, including Facebook, Instagram, Youtube, and more! Questions or feedback about the Co-op? We're always glad to hear from folks with requests for support- we are here to help: info@belfast.coop



GRATITUDE for Alessandra Martinelli:
Our beloved Outreach Coordinator will be moving onto new adventures in 2025. Best of luck & see you in the aisles!



CO-OP HISTORY Big thanks to the team of folks working to preserve our Co-op's and Belfast city history. Our Co-op team met with the Belfast History Museum to archive important documents of our past. Also this year, Co-op Outreach held a History Show at the Belfast Free Library in June (below), with many submissions from owners and community members.



Mr. Carrot, Marketing Manager: Jamie is always ready to get in costume to help promote our Co-op!

"A Penobscot Sense of Place" presented by James Francis, the cultural historian of the Penobscot Nation

Thursday, ~~2024~~ 2024
7 pm (open at 6)
Bayview Point Event Center
15 Front St. Belfast

Free Event, sponsored by Belfast Community Co-op



The Co-op sponsored a talk with James Francis, in collaboration with Dave Hurley's Sturgeon mural



WHO OWNS YOUR GROCERY STORE?
a discussion with Jon Steinman author of "Grocery Story"

THURS, JUNE 2024
@ 5:30 PM
Abbott Room
Belfast Free Library
106 High St.
Belfast, ME

Luminary Food Co-op Author Jon Steinman shared great education with our Co-op this Summer: a public talk, a session for workers, and even a news interview for our Grand Re-Opening!

new society PUBLISHERS

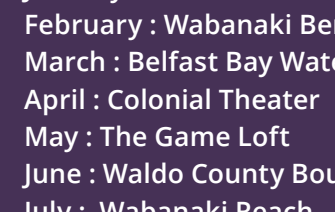
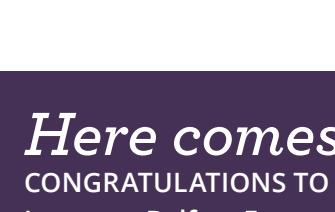
GROCERY STORY
THE PROMISE OF FOOD CO-OPS IN THE AGE OF GROCERY GIANTS
JON STEINMAN

WWW.GROCERYSTORY.COOP

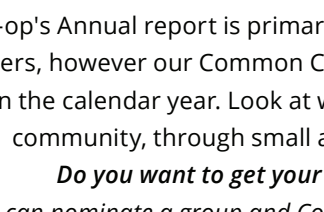


Rounding up helps make Change

We're so proud of the amazing contributions our Co-op makes to our wider community through our highly successful community donation program! By rounding up your spare change for over a decade, we have raised and contributed more than **\$487,928.79** to area groups and non-profits. These diverse groups enrich our community and their work benefits and supports our region in so many ways.



the BIG CHECK photos through the months: L - R / Top-Down matches list at right



October '23	\$5,618.97
GBA Ministerium Food Cupboard	
November '23	\$5,001.37
MOFGA's Journeyman Program	
December '23	\$5,003.83
Maine School Garden Network	
January '24	\$4,628.90
Finding Our Voices	
February '24	\$4,598.08
PAWS	
March '24	\$5,024.45
Habitat for Humanity of Waldo County	
April '24	\$3,911.58
But Still I Am One	
May '24	\$4,024.73
Soap Closet	
June '24	\$4,815.51
Belfast Public Health Nursing	
July '24	\$6,188.94
Friends of Belfast Parks	
August '24	\$6,666.76
Coastal Recovery Community Center	
September '24	\$6,557.77
Waldo County Humane Society	
October '24	\$6,093.34
Coastal Mountain Land Trust	
November '24	\$7,114.99
Maine Coast Animal Rescue	
December '24	\$5,609.91
Waterfall Arts	

In 2024, we raised
\$65,234.96!

for our community non-profits.

The Co-op's Annual report is primarily focused on our Fiscal Year (Oct-Sept) numbers, however our Common Cents community donation program is based on the calendar year. Look at what an amazing impact we make in our community, through small acts of giving, every single day!

Do you want to get your non-profit group involved?

Anyone can nominate a group and Co-op Owners vote on the roster in the Fall.

Learn more online: belfast.coop/common-cents

100% of all Common Cents donations go to each group.

100% voted on by Co-op Owners. Join us, today!

Thank you for rounding up!

Here comes 2025!

CONGRATULATIONS TO THE RECIPIENTS

- January : Belfast Farmers Market MHB
- February : Wabanaki Benefit Foundation
- March : Belfast Bay Watershed Coalition
- April : Colonial Theater
- May : The Game Loft
- June : Waldo County Bountu
- July : Wabanaki Reach
- August : Restorative Justice Project Maine
- September : Waldo County Pet Food Pantry
- October : Friends of the Belfast Free Library
- November : Belfast Area Childcare Services
- December : WindowDressers

Welcome Back!

BELFAST COMMUNITY CO-OP'S Community Ribbon Cutting Ceremony & Grand Re-Opening Day Celebration - June 21st, 2024

We set the date with best intentions and hit some hurdles and the co-op's renovation & construction continued to the final hour. In order to welcome our community back to our store, everyone kicked the project into high gear to get the sales floor and customer areas ready. While we stayed open during a dynamic renovation project, we knew some shoppers waited until things settled down. **Our Welcome Back celebration was a great success and our sales immediately started to climb!** Work continued through the rest of the year, but everyone knew: our co-op was back. We enjoyed a great event celebrating the milestone with so many friends and neighbors, free snacks & samples, smiles, and a ribbon cutting where we all shared holding the ribbon, together. And it was a beautiful day, too. **Thanks to all who attended-** our Owners, Board members, shoppers, farmers, partners and fans- and to the City Council, Mary Mortier, our Chamber of Commerce, Dorothy Havey, Scott Smith, Our Town Belfast, Amanda Cunningham, Jan Dodge, Midcoast WIC, Alice Seeger, Jude & her hoops, and Grandy Organics. **Big Thanks to all our workers, National Co-op Grocers, our design & construction partners, and so many more talented folks** for all the hard work throughout the project. *Thank you to all!*



FY 2024
\$24,798
IN CHARITABLE CONTRIBUTIONS & SPONSORSHIPS

2023-2024 Co-op Contributions & Sponsorships: All Roads Music Festival · American Legion Hall #43 · Atlantic Challenge USA · BAHS Festival of Trees · Belfast Area Chamber of Commerce · Belfast Area Highschool · Belfast Community Radio · Belfast Curling Club · Belfast Flying Shoes · Belfast Free Library · Belfast Garden Club · Belfast Harbor Fest · Belfast Poetry Festival · Belfast Rotary Club · Belfast Soup Kitchen · Belfast Swing · Big Brothers Big Sisters Maine · Celtic Celebration · Coastal Mountain Land Trust · Colonial Theatre · Common Ground Country Fair Kitchen · Cooperative Development Institute · Cooperative Maine Business Alliance · Food Co-op Initiative · Food Corps · Good Shepherd Food Bank · Island Institute · Islesboro School Raffle · Keeping Belfast, Maine Beautiful · Lewiston-Auburn Area Response ·

Lincolville Central School · Maine Farmland Trust · Maine Organic Farmers & Gardeners Association · Maine Public Radio · Maine School Garden Network · MOFGA's Russell Libby Scholarship · Mount View Highschool · New Hope Midcoast · New Roots Farm · Our Town Belfast · Out in the Open · Out MAINE · Restorative Justice Project Midcoast · Rock Coast Rollers Rollerderby · Rockweed Center · Runwild 5K · Searsport District Highschool & Middle School · Summer Nights Music · The Laila Al-Matrouk Memorial · Theatre Nouveau · TPAC Dance Team · Torchlight Media · Troy Howard Middle School · United Midcoast Charities · VFW Randall Collins Post 3108 · Waldo Community Action Partners · Waldo County Bounty · Waldo County YMCA · Waterfall Arts · Wild Blueberry Commission of Maine · Window Dressers



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